



8011-01p
SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From:
Securities and Exchange Commission
Office of FOIA Services
100 F Street, NE
Washington, DC 20549-2736

Extension: Rule 103

SEC File No. 270-410, OMB Control No. 3235-0466

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (“PRA”) (44 U.S.C. 3501 et seq.), the Securities and Exchange Commission (“Commission”) has submitted to the Office of Management and Budget (“OMB”) a request for approval of extension of the previously approved collection of information provided for in Rule 103 of Regulation M (17 CFR 242.103), under the Securities Exchange Act of 1934 (15 U.S.C. 78a et seq.).

Rule 103 permits passive market-making in Nasdaq securities during a distribution. A distribution participant that seeks use of this exception would be required to disclose to third parties its intention to engage in passive market making.

There are approximately 309 respondents per year that require an aggregate total of 309 hours to comply with this rule. Each respondent makes an estimated 1 response annually. Each response takes approximately 1 hour to complete. Thus, the total hourly burden per year is 309 hours. The total estimated internal labor cost of compliance for the respondents is approximately \$20,085.00 per year, resulting in an estimated internal labor cost of compliance per response of approximately \$65.00 (i.e., \$20,085.00 / 309 responses).

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

The public may view background documentation for this information collection at the following website: www.reginfo.gov. Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or by sending an e-mail to: Shagufta_Ahmed@omb.eop.gov; and (ii) Pamela Dyson, Director/Chief Information Officer, c/o Remi Pavlik-Simon, 100 F Street, NE, Washington, DC 20549 or by sending an e-mail to: PRA_Mailbox@sec.gov. Comments must be submitted within 30 days of this notice.

Eduardo A. Aleman
Assistant Secretary

March 08, 2017

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